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Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

NATHAN GREENBERG REVOCABLE TRUST  
DATED 6/7/1973; and NATHAN GREENBERG,  
individually and in his capacity as Trustee of the  
Nathan Greenberg Revocable Trust,

Defendants.

Adv. Pro. No. 10-04821 (SMB)

**STIPULATION FOR SUBSTITUTION OF DEFENDANT NATHAN GREENBERG AND  
ORDER**

**WHEREAS**, on December 1, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, filed the above-captioned avoidance action against defendants Nathan Greenberg Revocable Trust Dated 6/7/1973 and Nathan Greenberg, individually and in his capacity as Trustee of the Nathan Greenberg Revocable Trust; and

**WHEREAS**, Nathan Greenberg died on February 12, 2013.

**IT IS THEREFORE MUTUALLY AGREED AND STIPULATED**, by and between the Trustee and Barbara E. Greenberg, in her capacity as the Personal Representative of the Estate of Nathan Greenberg and in her capacity as Successor Trustee of the Nathan Greenberg Revocable Trust Dated 6/7/1973, as follows:

1. The Estate of Nathan Greenberg<sup>1</sup> (the “Estate”), and Barbara E. Greenberg, in her capacity as the Personal Representative of the Estate of Nathan Greenberg and in her capacity as Successor Trustee of the Nathan Greenberg Revocable Trust Dated 6/7/1973 (collectively referred to as “Defendants”), are hereby substituted into this action in place of Nathan Greenberg, deceased, and the complaint shall be deemed so amended.

2. The Clerk of the Court is hereby directed to amend the caption to remove Nathan Greenberg and substitute the Estate of Nathan Greenberg and Barbara E. Greenberg, in her capacity as the Personal Representative of the Estate of Nathan Greenberg and in her capacity as Successor Trustee of the Nathan Greenberg Revocable Trust Dated 6/7/1973, as reflected on Exhibit A to this Stipulation.

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<sup>1</sup> The Estate of Nathan Greenberg, Court File No. 502013CP001294XXXXMB in the Circuit Court for Palm Beach County, Probate Division.

3. Barbara Greenberg: (i) expressly represents that she has the authority to accept service of the Amended Complaint on behalf of Defendants, (ii) waives service of the summons and the Amended Complaint on behalf of Defendants, and (iii) hereby waives any defenses based on insufficiency of process or insufficiency of service of process of the summons and Amended Complaint on behalf of Defendants, and (iv) expressly agrees that the amendment noted in Paragraph 1 hereof shall not be considered an amendment under Federal Rule of Civil Procedure 15(a)(1)(A) or (B), that the Trustee's right to amend under Federal Rule of Civil Procedure 15(a)(1)(A) or (B) is expressly reserved, and that the Trustee may file one amendment without leave of court in compliance with Federal Rule of Civil Procedure 15(a)(1)(A) or (B).

4. Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have.

5. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: May 20, 2014

New York, New York

**BAKER & HOSTETLER LLP**

By: /s/ Nicholas J. Cremona

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By: /s/ Barbara E. Greenberg

Barbara E. Greenberg

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*Attorneys for Plaintiff Irving H. Picard,  
Trustee for the Liquidation of Bernard L.  
Madoff Investment Securities LLC*

SO ORDERED.

Dated: May 21<sup>st</sup>, 2014

New York, New York

/s/ STUART M. BERNSTEIN

HONORABLE STUART M. BERNSTEIN

UNITED STATES BANKRUPTCY JUDGE